

EXHIBIT 12



Sony Electronics Inc.

Sales News

DI-08-75

Digital Imaging Products Division Camcorders Holiday 2008 SP3 Program

Sony Product Profitability Program (SP³) Guidelines Terms and Conditions

Program Overview – Sony is offering to our authorized dealer base of DI product dealers, a promotional Program to drive sales of Sony Camcorders. The details of this opportunity are described below. This Program incorporates Advertised Price and trailing credit components that will help participating dealers maximize their profitability on the selected SKU(s).

Eligible Dealers and Reporting

Eligible Dealers – In order to become a participating dealer, interested and eligible dealers must have a current reseller agreement on file with Sony, be authorized to sell the Qualifying Product(s), and must be regularly reporting “sell-through” and “on-hand inventories” to Sony or their Sony Representative on their Camcorder business. Dealers who are not reporting this information regularly prior to Nov 15th, 2008 will not be eligible to participate.

Reporting – At the close of the Program Period, participating dealers must report to their local Sony sales representative their on-hand and sell through quantities of all Sony Camcorder Products.

Program Periods and Qualifying Product(s)

Program Period: November 23rd through December 24th 2008

Advertising Periods:

1. November 23rd through November 29th 2008
2. December 7th through December 13th 2008
3. December 7th through December 24th 2008
4. December 14th through December 24th 2008

Qualifying Products: (HDRTG1, ACCTCH5 & LCMTGA), HDRCX12, DCRDVD810, DCRSR85, DCRSR45

Advertising / Layout Requirements

Advertising Approval Process – Participating dealers must submit to Sony, for review and collaboration, their advertising vehicle plans, advertising dates and supported SKU's no later than November 15th, 2008. Sony will treat this information as confidential.

Sony reserves the right to make changes to this Program at any time

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Advertising Requirements –participating dealers must advertise Qualifying Products as follows:

Advertising Period	Models	IR Amount	Advertised Price
November 23 rd through November 29 th 2008	HDRTG1, ACCTCH5 & LCMTGA	\$100.00	\$899.99
	HDRCX12	\$100.00	\$799.99
December 7 th through December 13 th 2008	DCRDVD810	\$30.00	\$369.99
December 7 th through December 24 th 2008	HDRCX12	\$100.00	\$799.99
	DCRSR85	\$100.00	\$449.99
	DCRSR45	\$50.00	\$349.99
December 14 th through December 24 th 2008	HDRTG1, ACCTCH5 & LCMTGA	\$100.00	\$899.99

As part of the Program, and in order to receive the trailing credit amounts set forth below, participating dealers must also meet the following advertising requirements:

Subject to the applicable Advertising Periods described above, all Qualifying Products must be advertised at least twice during the Program Period except the following models, which must be advertised at least once during the Program Period: (HDRTG1, ACCTCH5 & LCMTGA) and DCRDVD810. As a result, the dealer should run a total of 8 ads during the Program Period. Please note, if a Dealer does not carry one or more of the Qualifying Products, they will not be penalized for the failure to advertise it.

- Web activities are considered valid proof of advertising for Web-only models.
- Web advertising activities will be considered valid proof of advertising only in connection with Qualifying Product that the dealer sells solely on its website. Such advertising must include both the product and the advertised price and be displayed prior to checkout (strike-through's do not qualify).
- During the Program Period, Dealers may not condition the advertised price (above) on the purchase of additional items.

So long as dealer meets these minimum requirements, nothing shall prevent the dealer from advertising additional products simultaneously. Dealer must use the primary advertising vehicle(s) that they generally use in the normal course of their business. A primary advertising vehicle may be in-store advertising, Email blasts, magazine ads, flyers and catalogs, Sunday inserts and newsprint, radio and broadcast ads. If a dealer's primary advertising vehicle for its business is the internet (as opposed to print advertising), and the dealer receives approval from their Sony National Sales Manager in advance, dealer may satisfy the advertising requirement (below) by advertising the offer on their website during the entire applicable period in a manner at least as prominent as the most prominent third party advertisement for product sold on the site at the same time.

Value Add Offer(s) – Participating dealers agree that the advertising of these Qualifying Products will be expressly excluded from "global offerings" being advertised by the participating dealer during the applicable Program Periods (such as Free Printer Offers, Free Memory Card Offers, etc.) The only exception with regard to "global offerings" allowed will be Free Financing Offers from the dealer on entire product categories (for instance, 12 months same as cash on all Camcorders).

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Advertising Layout – Participating dealers must execute their advertising in the following format in order to collect the trailing credits being offered in this Program:

- Product will be quoted as "after instant discount". For example, a product that might normally sell in the participating dealers' storefront for \$399.99 may be presented / promoted as "Normally \$399.99, This Week! \$349.99 after instant savings" or along these lines. The Sony Representative reviewing the advertising will have final say as to the advertisement being within guidelines.

Advertising the Qualifying Product at the "after savings" price (set forth above) will be considered correct under this Program, and the participating dealers advertising in this manner will be entitled to receive accumulated or future trailing credits under this Program. Under this Program, Sony will not support any final advertised pricing below the defined guidelines. Advertising incorporating any buttons or links allowing purchasers to "Click here to see lower price" (or similar) prior to checkout, where the "lower price" is below the Advertised Pricing set forth above, will not qualify for participation in this Program. Strikethrough's where the SP3 price is not shown as the final advertised price will also not qualify.

Participating dealers may not use the word "only" when referencing dates and discounts in conjunction with the execution of this Program. Advertising including terms such as "This Week Only" or "Only This Week" when referencing the Qualifying Product pricing will not be eligible for credits under this Program.

Trailing Credits – As long as all Program requirements (above) are met, trailing credits will be paid on Qualifying Products advertised and sold during the applicable Advertising Period(s). Trailing credits will be paid on sell-through quantities only on the below listed models and dates.

If a dealer does not meet all of the requirements for this Program, the dealer shall not be entitled to receive any Trailing Credits. No exceptions will be allowed.

Advertising Period	Models	Credit Amount
November 23 rd through November 29 th 2008	HDRTG1 ACCTCH5 LCMTGA HDRCX12	\$63.00 \$6.00 \$3.00 \$72.00
December 7 th through December 13 th 2008	DCRDVD810	\$23.00
December 7 th through December 24 th 2008	HDRCX12 DCRSR85 DCRSR45	\$72.00 \$72.00 \$38.00
December 14 th through December 24 th 2008	HDRTG1, ACCTCH5 LCMTGA	\$63.00 \$6.00 \$3.00

Ending Inventory - To ensure a successful promotion, Sony encourages participating dealers to accurately plan sell through of their product over the promotional periods. We anticipate that successful participating dealers will plan their business such that they have reasonable on hand inventories of all of the qualifying SKU's by November 1, 2008. Participating dealers understand that overages or improper inventory levels of Sony Camcorders at the end of the promotional periods are the sole responsibility of the dealer.

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Program Variances – Sony reserves the right to refuse any and all payments to any participating dealer if any of the Program guidelines are not followed. Sony reserves the sole right to decide if a participating dealer has performed outside of Program guidelines

Claim / Collection Requirements

Claim Submission & Payment – All claims submitted to Sony for the trailing credit amounts must be received no later than close of business February 28, 2009. Sony reserves the right to reject any trailing credit claims received after this date. Program claims must be submitted as a single package document (participating dealer shall submit all paperwork in a single claim for the entire Program). Sony will pay all undisputed claims in full within 30 days.

Claim Contents – Claims to Sony must contain the following data:

1. Sell through of product (unit basis) for the weeks outlined in the above Program on a by SKU basis. Credits issued by Sony will not, for any reason exceed the amounts defined in the Trailing Credit Section above.
2. Copies of the advertisements that were run by the dealer showing full participation. (The advertising claims submitted will not be valid unless they ran on the applicable Program dates with respect to eligible products.)
3. Debit Memo for the total trailing credit amount being requested from Sony referencing Sales News **DI-08-75**.

Credits, Discounts & Rebates Programs

Credits, discounts, rewards and rebates issued to the Retailers under this Program are available for use by the Retailers only for the future purchase of products from Sony, are not cash equivalents, do not create a right of payment to the Retailers, and are not deemed earned until products purchased with them are paid for in full. Any such credits, discounts, rewards and rebates are subject to all of Sony's rights under applicable state or federal law, including, but not limited to, its rights of setoff and recoupment.

If Retailer is the subject of a voluntary or involuntary bankruptcy proceeding, Sony will have the full right to effect a reconciliation of accounts with the Retailers by applying any such credits, discounts, rewards and rebates due to the Retailers against amounts due to Sony.

If any merchandise or amounts previously paid by Retailers to Sony are returned, forfeited, or subject to avoidance or similar action for any reason, including in any bankruptcy proceeding or similar proceeding under any similar state or federal law, such credits, discounts, rewards and rebates will be deemed null and void and not earned, and any credits, discounts and rebates previously issued to the Retailers that, for whatever reason, are not deemed null and void, will be used to offset any amounts due Sony.

Please note that any deviation from these terms and conditions will result in Sony's refusal to pay trailing credits. Participating dealers who elect to engage in advertising practices outside the above defined requirements will not be eligible for the trailing credit payments described above. This Program may be terminated or modified by Sony at any time at its sole discretion.

Credits Administration

CSS please use Reason Code **ZAM** and reference the Sales News **DI-08-75**.

Questions regarding coding of credits, please contact **DIAD** Finance Kristen George.

Sales News Administration: Pricing Support Services
EMail address: Pricing Support Services

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Issued/Revised Date:	Issued/Revised By:	Revision No.
November 18, 2008	Pricing Support Services	

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